

distance rates and become competitive, maybe in the long run our local rates will be driven higher and I think that's one of the big questions and I don't think that anyone has exactly the answer. I know I certainly don't, but I see this, I know companies in my own local area which is served by Northwestern Bell. I can name several companies, truck lines and so on, that are now circumventing the long distance service and unless companies are allowed to be competitive. I, too support Senator Schmit's amendment which will be coming up only I would have gone one step further and where it calls for a 2 percent on the larger companies, I may offer an amendment for 1 percent which would call for a rate review.

PRESIDENT: The motion is the adoption of the committee amendments which Senator Schmit has rejected be not adopted. Senator Schmit.

SENATOR SCHMIT: Mr. President, I'd just like to take a few minutes here in closing and point out that not even the supporters of the committee amendments, I think...

PRESIDENT: Senator, there is one other before you in case you are closing.

SENATOR SCHMIT: I'm not...well then, I'll not be closing, I'll just speak on my turn.

PRESIDENT: All right.

SENATOR SCHMIT: Okay, I'd just like to say that even those legislators who voted in support of the committee amendments find that those committee amendments are not acceptable at this time. As Senator Nelson pointed out, the bill is extremely complex. The impact upon the citizens of the State of Nebraska and upon business and industry is very definite and certainly will have an impact far greater than many of the bills we will enact into law here during this legislative session. You know it's interesting that we will debate for hours the impact of a bill which might increase taxes by 100,000 or perhaps save you a million dollars. This bill, if enacted as proposed by Senator DeCamp, will in fact increase telephone charges substantially. I think we recognize that. I think we recognize also, and Senator DeCamp will be quick to point out, business is entitled to a fair rate of return on their investment. I have always been